

## Science Exchange in Action



### Letting scientists be scientists.

FORMA Therapeutics moved 80% of their outsourced R&D to Science Exchange and the results were immediate.

“The Science Exchange marketplace has been a complete game-changer in terms of ROI, in both time and dollar savings.”

– Steven Tregay, PhD, Founder, President, and CEO

### THE CUSTOMER:

#### Seeking innovation everywhere

FORMA Therapeutics is an integrated drug development and discovery company. Their focus is creating novel treatments for people with serious diseases in therapeutic areas including oncology, immuno-oncology, inflammation and immune-mediated diseases, neurodegenerative diseases, and others.

### THE CHALLENGE:

#### Finding a better way to work

In their search for answers, accessing external innovation and capabilities has become an ever-growing component of their R&D execution strategy. But, the procurement team at FORMA was challenged to consistently implement R&D outsourcing according to their own established best practices:

- Identifying qualified providers through a competitive RFI/RFP process.
- Maintaining consistency in requisition initiation, review, and approval prior to initiation of work.
- Tracking external studies from approval through completion with ready reference between the invoices and POs.

FORMA also has strong relationships with their preferred providers, whereby they receive significant volume-based discounts. But limited bandwidth restricted their ability to ensure these preferred channels were consistently utilized. Overall, they found that the administrative burden associated with outsourced R&D stood in the way of advancing science.

## THE SOLUTION: One change can make everything better

FORMA moved onto the Science Exchange marketplace and were immediately able to:

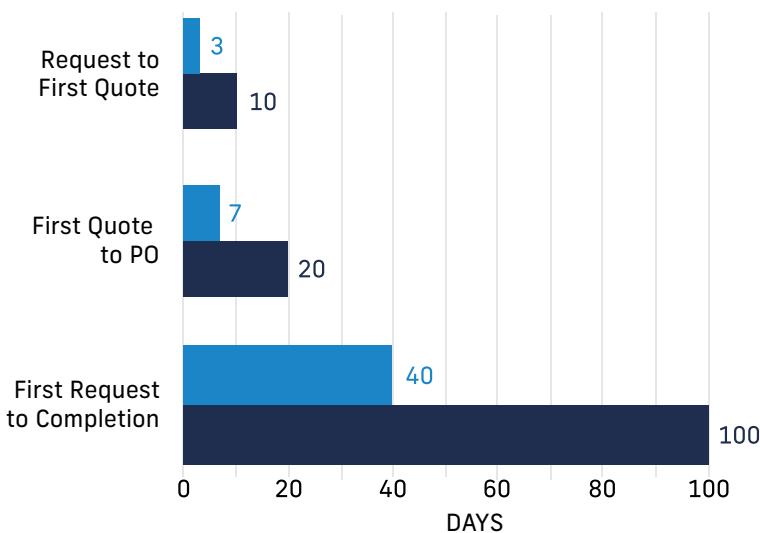
- Establish business rules routing ~80% of outsourced research spend through Science Exchange.
- Build custom approval and receipt workflows that punch out directly into their own procurement system.
- Implement business rules requiring purchase order approval prior to any vendor initiating work

The solution has also allowed FORMA to channel more spend through their preferred providers, as search results are tailored to show them first whenever offering relevant services. Additionally, the Science Exchange key metrics dashboard gives FORMA complete visibility so they can track spend by provider, research category, diversity, etc.

## THE OUTCOME: Immediate savings at every step

In the first eight months since implementing the Science Exchange marketplace in February of 2018, FORMA Therapeutics has placed 608 requests for outsourced services, 514 of which are now completed orders. They realized the following time savings and metrics:

### Average Project Timeline



**1542**  
procurement hours saved

**5140**  
scientist hours saved

**100**  
months saved on  
projects with  
new providers

Fig. 1 - FORMA adopts a streamlined source-to-pay workflow for outsourcing, powered by the Science Exchange marketplace and qualified provider network.